



CONNECTICUT REALTORS®

111 Founders Plaza, Suite 1101 ■ East Hartford, CT 06108

Tel: (860) 290-6601 ■ ctrealtor.com

Statement on

S.B. 1 (Raised): AN ACT CONCERNING TAX FAIRNESS AND ECONOMIC DEVELOPMENT

SUPPORT

Submitted to the Planning and Development Committee
March 18, 2015

By
Connecticut REALTORS®

Senator Osten, Representative Miller ranking members Linares and Aman and members of the committee, the Connecticut REALTORS® wish to submit testimony in support of Section 56 of **SB 1 AN ACT CONCERNING TAX FAIRNESS AND ECONOMIC DEVELOPMENT**. Our organization represents over 15,600 members involved in all aspects of real estate in Connecticut.

Section 56 of the proposal states that any conveyance of real property in fee tail shall constitute a conveyance in fee simple.

This action is a positive one for the real estate industry. It will allow a more seamless transfer of property. The language will allow for more conveyance transactions. More conveyance transactions mean potentially more real estate transactions in which brokers and agents may assist the consumer, and allow the consumer to obtain the professional guidance of a REALTOR®, a benefit for the consumer.

Brokers who earn a commission on these transactions will pay employees and create more spending within the community therefore boosting the local and state economy.

We believe this language to be an affirmative act for all involved. We urge your support.